

# UK celebrate as a global leader in green finance

News story

The UK government has received two awards from the Climate Bonds Initiative, celebrating its work as a global leader in green finance.



- The awards: the Largest Green Sovereign Bond and Sovereign Green Market Pioneer, were given in recognition of our innovative and world-leading approach to financing green projects.
- The Climate Bonds Initiative, which hosted the Climate Bonds Awards, is an organisation dedicated to mobilising global finance to tackle climate change.

HM Treasury was today recognised for its global leadership in green finance by winning two honours at the [2022 Climate Bond Awards](#) – which celebrates best practice and innovation in green finance.

The UK collected the Largest Green Sovereign Bond and the Sovereign Green Market Pioneer award for its work on green finance in 2021. The first honour celebrates the UK's inaugural green gilt issuance in September 2021, issued by the UK Debt Management Office, which raised £10 billion to fund projects such as offshore wind – and was the largest inaugural green bond issuance ever undertaken by a sovereign.

The judges also recognised the UK's innovative approach to green finance, including through establishing the world-first Green Savings Bonds, which allow savers to deposit money with the government, with the government then allocating the same amount for investment in green projects such as offshore wind.

**Economic Secretary to the Treasury, John Glen said:**

I am delighted that the UK's innovative approach to tackling climate change has been recognised at the Climate Bond Awards.

The UK's green bond is a key pillar of our green finance agenda and will help reinforce the UK's position as a leader in sustainable finance, and our continued commitment to make the UK the world's first net zero aligned financial centre and net zero economy by 2050.

The UK became the first major economy to require fully mandatory reporting on climate-related risks and opportunities across the economy, in line with the Taskforce on Climate-Related Financial Disclosures (TCFD). The UK is also developing the gold standard for private sector transition plans through the Transition Plan Taskforce.

### **Further information**

- The Climate Bonds Awards celebrates best practices & innovation in green finance with achievements by organisations, financial institutions & governments worldwide. At the 7th Climate Bonds Awards, the achievements of 2021 are celebrated
- The UK's green bond raises money to be spent on green projects, defined by the UK's Green Financing Framework. This includes investment in offshore wind, zero-emission buses, and schemes to decarbonise homes and buildings
- The UK is building on its leading TCFD work through the publication of "[Greening Finance: A Roadmap to Sustainable Investing](#)"
- Press notice: [UK's first Green Gilt raises £10 billion for green projects](#)
- [Green Financing Framework](#)
- The Climate Bonds Awards can be viewed [here](#)

Published 6 June 2022